FINANCEMENT-QUÉBEC'S NEW BORROWINGS*

Financial Year 2007-2008

(Unaudited)

Projected new borrowings for the financial year	(millions of $)
TOTAL	2,009.1
New borrowings made as of March 13, 2008	2,009.1
Percentage of borrowing program completed	100.0 %

DEBENTURES

DATE OF ISSUE yyyy/mm/dd	PREFIX	COUPON %	MATURITY yyyy/mm/dd	NOMINAL VALUE (millions)	EQUIVALENT IN $CAD (millions)	CUMULATIVE OUTSTANDING (millions)	CUSIP/ISIN	REF
Sub-total					0.00			

MEDIUM TERM NOTES

Canadian Program

DATE OF ISSUE yyyy/mm/dd		COUPON %	MATURITY yyyy/mm/dd	NOMINAL VALUE (millions)	EQUIVALENT IN $CAD (millions)	CUMULATIVE OUTSTANDING (millions)	CUSIP/ISIN	REF
2007-06-11	T-07	variable	2013-09-16	250.0 $CAN	250.5	531.0	CA 31739ZAH88	***
2007-09-17	T-08	variable	2013-09-16	250.0 $CAN	251.2	781.0	CA 31739ZAH88	***
2007-09-17	T-09	variable	2013-09-16	300.0 $CAN	301.4	1,081.0	CA 31739ZAH88	***
2007-11-07	T-10	variable	2013-09-16	100.0 $CAN	100.3	1,181.0	CA 31739ZAH88	***
2007-11-07	T-11	variable	2013-09-16	200.0 $CAN	200.7	1,381.0	CA 31739ZAH88	***
2007-11-07	T-12	variable	2013-09-16	25.0 $CAN	25.1	1,406.0	CA 31739ZAH88	***
2007-11-07	T-13	variable	2013-09-16	50.0 $CAN	50.2	1,456.0	CA 31739ZAH88	***
2007-11-07	T-14	variable	2013-09-16	50.0 $CAN	50.2	1,506.0	CA 31739ZAH88	***
2007-11-07	T-15	variable	2013-09-16	25.0 $CAN	25.1	1,531.0	CA 31739ZAH88	***
2007-11-07	T-16	variable	2013-09-16	25.0 $CAN	25.1	1,556.0	CA 31739ZAH88	***
2007-12-03	C01-01	variable	2014-12-01	200.0 $CAN	200.0	200.0	CA 31739ZAJ45	***
2007-12-10	C01-02	variable	2014-12-01	200.0 $CAN	200.1	400.0	CA 31739ZAJ45	***
2008-01-18	C01-03	variable	2014-12-01	200.0 $CAN	200.0	600.0	CA 31739ZAJ45	***
2008-03-03	R-10	5.25	2034-06-01	7.0 $CAN	7.3	232.9	CA 31739ZAG06	***
2008-03-03	R-11	5.25	2034-06-01	29.0 $CAN	30.2	261.9	CA 31739ZAG06	***
2008-03-03	R-12	5.25	2034-06-01	5.0 $CAN	5.2	266.9	CA 31739ZAG06	***
2008-03-03	R-13	5.25	2034-06-01	4.0 $CAN	4.2	270.9	CA 31739ZAG06	***
2008-03-03	R-14	5.25	2034-06-01	28.0 $CAN	29.2	298.9	CA 31739ZAG06	***
2008-03-03	R-15	5.25	2034-06-01	3.0 $CAN	3.1	301.9	CA 31739ZAG06	***
2008-03-03	R-16	5.25	2034-06-01	36.0 $CAN	37.5	337.9	CA 31739ZAG06	***
2008-03-03	R-17	5.25	2034-06-01	2.0 $CAN	2.1	339.9	CA 31739ZAG06	***
2008-03-03	R-18	5.25	2034-06-01	10.0 $CAN	10.4	349.9	CA 31739ZAG06	***
Sub-total					2,009.1			

MEDIUM TERM NOTES

European Program

DATE OF ISSUE yyyy/mm/dd		COUPON %	MATURITY yyyy/mm/dd	NOMINAL VALUE (millions)	EQUIVALENT IN $CAD (millions)	CUMULATIVE OUTSTANDING (millions)	CUSIP/ISIN	REF
Sub-total					0.00			

ADJUSTMENTS

DATE OF ISSUE yyyy/mm/dd		COUPON %	MATURITY yyyy/mm/dd	NOMINAL VALUE (millions)	EQUIVALENT IN $CAD (millions)	CUMULATIVE OUTSTANDING (millions)	CUSIP/ISIN	REF
Sub-total					0.0			

Total	2,009.1

* Excluding maturities of less than 12 months.

** Terms of public issues are released when price fixing takes place whereas terms of private issues are released at closing date.

*** Private issues.